

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In re:  JASON BEGGS,  Debtor,  THE BANK OF NEW YORK MELLON AS INDENTURE TRUSTEE FOR NATIONSTAR HOME EQUITY LOAN TRUST 2009-A Objecting Party, v.  JASON BEGGS and FREDERICK L. REIGLE, Ch. 13 Trustee,  Respondents	Bankruptcy 17-12334-sr  Chapter 13  Related to Doc. No. 9
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OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN  
DATED APRIL 14, 2017

THE BANK OF NEW YORK MELLON AS INDENTURE TRUSTEE FOR NATIONSTAR HOME EQUITY LOAN TRUST 2009-A ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE #9), and states as follows:

1. Debtor, Jason Beggs ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on April 3, 2017.
2. Secured Creditor holds a security interest in the Debtor's real property located at 1232 S RUBY STREET, PHILADELPHIA, PA 19143, by virtue of a Mortgage recorded on September 10, 1999 in Book 2236, at Page 406 at Instrument Number 000378 of the Public Records of Philadelphia County, PA. Said Mortgage secures a Note in the amount of \$23,163.00.
3. The Debtor filed a Chapter 13 Plan (DE# 9) on April 14, 2017.
4. The Plan includes payments toward the Note and Mortgage with Secured Creditor, however the figures used by the Debtor are inaccurate. It is anticipated that Secured Creditor's claim will show the pre-petition arrearage due Secured Creditor is \$18,935.61, whereas the Plan

proposes to pay only \$15,000.00. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$18,935.61 as the pre-petition arrearage over the life of the plan.

5. Based on Debtor's Schedules, the Plan does not appear feasible due to the representation that sufficient disposable income is not available to support the proposed Plan payments. Thus, the plan violates the provisions of 11 U.S.C. § 1325(a)(6) and cannot be confirmed.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

Respectfully submitted,

BERNSTEIN-BURKLEY, P.C.

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Dated: May 25, 2017

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